



What Developers and Property Owners Should Know About the Franklin Road Redevelopment Area



Prepared By:
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March 10, 2006

To: Developers and Other Interested Parties

From: Gary Mongeon, Executive Director

Subj: Information on Ongoing and Planned Public Initiatives on the Franklin Road Corridor

The City of Marietta has been working for the past few years on efforts to improve housing conditions and encourage redevelopment along the Franklin Road Corridor. In 2004, the City prepared a redevelopment plan and created a Tax Allocation District (TAD) for Franklin Road, in order to enable the use of tax increment financing and other economic incentives to encourage redevelopment within this important area of the City. The economic justification for the redevelopment plan, the plan's goals and objectives, a description of potential projects, the boundaries of the TAD and other relevant data, are provided in the "Redevelopment Plan for the Franklin/Gateway Tax Allocation District". The Redevelopment Plan is available for download on the City's web site or may be obtained by contacting the Marietta Redevelopment Corporation (MRC) at the number listed on the previous page.

While the Redevelopment Plan contains useful information, it does not describe in detail, several important initiatives that are also underway or in planning within the corridor, which have the potential to improve economic conditions over time. This report provides a brief overview of these other ongoing and planned efforts for the benefit of property owners, prospective developers and other interested parties who may be considering investments within the Redevelopment Area. The end of the report also includes summary information for all properties along Franklin Road that are located within the boundaries of the TAD.

We hope that you will find this report to be useful. If you are interested in receiving more information concerning any item described in the following pages, please do not hesitate to contact us.

Livable Centers Initiative and Transit Oriented Development

In 2004, the City of Marietta, in a joint effort with Cobb County, undertook a study of the area surrounding and including the Franklin/Gateway Redevelopment Area and Tax Allocation District. The study was partially funded through the Atlanta Regional Commission's (ARC) Livable Centers Initiative (LCI) program.

The LCI program is intended to promote greater livability, mobility and development alternatives in existing employment and town centers. The boundaries of the City of Marietta Delk TOD LCI district were selected based on strengths and opportunities including:

- Future location of a proposed Bus Rapid Transit (BRT) station
- Existing properties in need of revitalization
- Location with good access to highways

Basile Baumann Prost & Associates (BBP), as the primary consultants, were engaged to determine if the BRT station planned for the study area can stimulate revitalization of the area surrounding the station.

Data gathering, study stakeholder interviews, community workshops, surveying the study area, research of existing conditions, market research and analysis of industry data, and analysis of City, State and National information and trends were used to construct the recommendations detailed in The City of Marietta Delk TOD LCI Study Final Report.

The Vision

The Vision for the Delk TOD LCI Master Plan Study Area is of a series of walkable, mixed-use Town and Neighborhood Centers. At the heart of these is the Franklin Town Center – a medium-to-high density transit-oriented neighborhood focused around the future bus rapid transit station. All centers should include a variety of uses that encourage walking, with mixed use and higher intensity buildings focused in the Franklin and Franklin Road/South Loop Town Centers. - The City of Marietta Delk TOD LCI Study Final Report



Concept Plan for proposed Franklin Road Bus Rapid Transit Station and Transit Oriented Development

[TOD and LCI continued](#)

The City of Marietta Delk TOD LCI Study Final Report details the purpose of the study, the methodology used to complete the analysis, the recommendations created by BBP as a result of input from the community and the results of the analysis. The Report provides:

- A description of the Livable Centers Initiative (LCI) Program and how it relates to this study
- The purpose of the study & the methodology used
- The public participation process
- Market & Financial Feasibility – This section test the recommendations created as a result of the public participation process and the research and analysis conducted.
- Community Design & Land Use – This section designs the land use patterns to match the community recommendations and the projects that were determined to be feasible
- Transportation & Infrastructure – This section provides recommendations to aid in traffic demand reduction for both current traffic issues and future issues that will arise as a result of the BRT station once implemented.
- Zoning & Land Use Policies – This section analyzes current City and County policies and provides recommendations for necessary changes to ensure the new land use patterns proposed in the Community Design & Land Use section are successful.
- Final Recommendations, Economic Analysis & Summary

In summary, The City of Marietta Delk TOD LCI Study Final Report details:

- A successful public participation process, involving the community, identifying specific problem areas and ideas for improving the study area.
- Solutions to correct the problems identified by the consultant team and the feasibility test of all recommendations.
- Recommendations for private development that is feasible from a market and financial perspective.
- Recommendations for public improvements that are feasible through the creation of a Tax Allocation District with no additional public subsidy or risk.



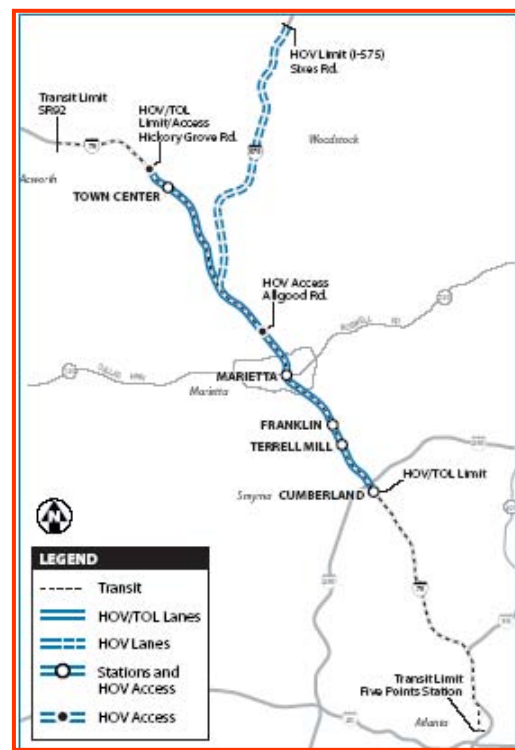
Download the [City of Marietta Delk TOD LCI Study Final Report](http://www.atlantaregional.com/qualitygrowth/2004LCI_delk_report.pdf)
from the Atlanta Regional Commission website at
http://www.atlantaregional.com/qualitygrowth/2004LCI_delk_report.pdf

Northwest Corridor Transit Project

The Northwest Corridor (I-75/I-575) High-Occupancy Vehicle/Bus Rapid Transit (HOV/BRT) project seeks to improve access to and connectivity between major activity centers including downtown Atlanta, Midtown Atlanta, Cumberland Galleria, Marietta, and Town Center. The Federal Highway Administration (FHWA) and Georgia Department of Transportation (GDOT) are the lead agencies for the project, with the Federal Transportation Authority (FTA) and Georgia Regional Transportation Authority (GRTA) as cooperating agencies.

The Northwest Corridor HOV/BRT project represents the continuation of two previous efforts in the northwest portion of Metropolitan Atlanta led by the GDOT and GRTA: the GDOT I-75/I-575 HOV Lanes Extension Project and GRTA's Northwest Connectivity Study. This joint effort between GDOT and GRTA, which began in early 2004, is part of the Governor's Fast Forward Program and is aimed at improving mobility and increasing transportation options in metropolitan Atlanta. The Northwest Corridor HOV/BRT improvements are important components of the Atlanta Regional Commission's (ARC) Mobility 2030 Regional Transportation Plan and will provide transportation options and travel time benefits to interstate system travelers.

The Northwest Corridor project currently proposes to construct HOV lanes and Truck Only Lanes (TOL) along I-75 between Akers Mill Rd and Hickory Grove Road; HOV lanes on I-575 from the I-75/I-575 Interchange to Sixes Road in Cherokee County; a Bus Rapid Transit (BRT) system along the I-75 corridor from Cobb County to Downtown Atlanta with BRT stations between the Cumberland and Town Center areas. **Several Marietta locations have been proposed and studied for BRT stations including a site on the eastside of Franklin Road.** Various tolling options of the new managed lanes (HOV and TOL) will be explored, as a result of public input, and also as an emerging trend nationwide that uses pricing as a way to manage the lanes.



Northwest Corridor Transit continued

The Northwest Corridor HOV/BRT Project is currently in the Alternatives Analysis (AA)/Draft Environmental Impact Study (DEIS) phase. It is expected that the DEIS document will be submitted for federal agency review in the summer of 2006. It is estimated that the FHWA and FTA will issue a Record of Decision (ROD) on the project in the fall of 2007. If approved, construction on the first phase of the project could begin as early as mid-2009.

Station Area Development Planning is a joint effort of GRTA, the City of Marietta and Cobb County. Changes in land uses around BRT stations are inevitable and there is an opportunity for redevelopment of improved land. The planning process integrates a variety of interest including the public, local governments, and private development. In 2006, public information and Station Area Design Planning (SADP) meetings will provide an opportunity for the public to provide input on station design, types, qualities and densities of surrounding land uses, and pedestrian and automobile traffic circulation. For additional information on the Northwest Corridor project and meetings visit: <http://www.nwhovbrt.com>





SPLOST funded Franklin Road Area Improvements

SPLOST stands for Special Purpose Local Option Sales Tax. It is a one-cent tax on all consumer goods that must be approved by voters in a referendum. Local governments may levy local-option sales and use taxes on the purchase, sale, rental, storage, use, or consumption of tangible personal property and related services. Although the special purpose local-option sales and use tax (SPLOST) is a county tax, counties must meet with all cities located within their boundaries before holding a referendum to discuss including city projects in the referendum. State law specifies the types of capital projects that this tax may fund: roads, streets, and bridges; a county courthouse, civic center, hospital, jail, library, or coliseum; a cultural, recreational, or historic facility; a water or sewer project; the retirement of existing debt; and public-safety or airport facilities.

With the approval of a one percent SPLOST by Cobb County voters in September 2005, the City of Marietta is expected to begin transportation improvements in and around the Franklin Road Redevelopment Area in phases over the next decade. Projects in the Franklin Road Area include installation of new sidewalks and operational and safety enhancements. Thoroughfare improvements throughout Cobb County are intended to increase capacity, reduce congestion, and enhance safety through construction and operational improvements. Pedestrian improvements including sidewalks are intended to provide pedestrian facilities that are safe transportation alternatives to the automobile, providing access to major activity centers including schools, parks, trails, transit stops and stations, commercial centers and shopping. Improvement projects are also expected to improve safety by reducing injuries and fatalities that result from automobile/pedestrian conflicts and to improve current and future facility design by removing barriers, providing sufficient infrastructure, safe crossings, and pedestrian amenities to encourage walking.

Franklin Road Improvements

SPLOST is expected to fund approximately \$4.4 million in transportation improvements to Franklin Road between South Marietta Parkway and Delk Road. Franklin Road currently operates with two lanes in both directions with insufficient provisions for left turns. If completed as planned, Franklin Road will be widened to include two lanes in each direction with a center median and/or turn lane to improve traffic flow along the road. In addition to road improvements, new sidewalks will be installed on both sides of Franklin Road to promote transportation alternatives and increased recreation. Road and sidewalk improvements will require acquisition of approximately 100 feet of right-of-way. Right of way may be acquired from both the east and west sides of the road.

Wylie Road Improvements

SPLOST is expected to fund approximately \$300,000 in pedestrian improvements to Wylie Road from Delk Road to Franklin Road. Installation of new sidewalks is planned for both sides of the street where currently there are none. Pedestrian improvements along Wylie Road will close gaps by connecting sidewalks between Franklin and Delk Roads.

In addition to projects planned by the City of Marietta the Franklin Road Redevelopment Area will be enhanced by intersection and thoroughfare improvements to Delk Road between Marietta and Smyrna. City projects will include streetscape improvements to enhance the appearance of the area in conjunction with other improvements.

Weed & Seed and Community Development

The Franklin Road neighborhood of Marietta has been tentatively selected as an officially recognized Weed & Seed site by the United States Department of Justice pending a site visit to verify information provided in the city's application in spring of 2006. Weed & Seed is a federal program, often referred to as a strategy, which provides guidance and funding to communities in order to focus crime reduction and community development efforts in neighborhoods experiencing high crime rates and deterioration.

A community awarded funding under the Weed & Seed program may receive assistance for up to five years, resulting in: enhanced police services; help from federal law enforcement agencies; and resources to implement community improvement programs, such as after-school activities for youth and job development services. If the area meets final review requirements, Marietta will be able to seek funding in 2006, which

The Franklin Road Weed & Seed Project Area includes property between Cobb Parkway (US 41), I-75, S. Marietta Parkway (Hwy 120), and Terrell Mill Road. This area includes all property within the boundaries of the Franklin Road Redevelopment Area and Tax Allocation District.





Weed & Seed continued

will be applied to implement proposed actions including:

- Increased local police patrols.
- Community assistance in developing positive programs for youth (Boys & Girls Clubs, after-school programs, etc.).
- Education for immigrant residents to integrate them into the community and Marietta activities, and help them develop healthy community standards.
- Development of community facilities, such as parks and recreation buildings, and meeting facilities.
- Improved code enforcement to bring all properties up to good condition.
- Development of additional ownership housing to provide a better balance with rentals (from current ratio of 91% renter vs. 9% owner to a more healthy balance of 35% owner vs. 65% renter).
- Encouraged development of new, attractive businesses.

The City of Marietta, with assistance from Cobb County and local non-profit organizations, has already initiated many of these actions, over the past three years, which have already begun to produce recognizable improvements. If funded, Weed & Seed will be used to fully implement and complete this process and compliment redevelopment initiatives and transportation improvements along Franklin Road.

The mission of Weed and Seed is "to promote comprehensive strategies to reduce crime and revitalize communities." The goals are to –

Weed: Enable communities to reduce violent and drug-related crime.

Seed: Strengthen community capacity to enhance quality of life.

Sustain: Promote the long-term health and resilience of the community.

-U.S. Department of Justice

For more information visit: <http://www.ojp.usdoj.gov/ccdo/ws/>

Franklin Road Redevelopment Area Property Data

The Franklin Road Redevelopment Area is 260 acres divided into 23 tax parcels. The majority of land in the redevelopment area has been developed as apartments while the remainder of the land is developed as low rise office or strip retail. Detailed property information is located on the following pages. In addition to detailed information, a boundary map and parcel maps and photos for property in the redevelopment area can be found in the Appendix.



Franklin Road Redevelopment Area and Tax Allocation District

Franklin Road Redevelopment Area Property Data

Tables with larger font are provided in the Appendix.

TABLE 1: SINGLE FAMILY RESIDENTIAL & SMALL TRACT UNDEVELOPED PARCELS

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	OWNER NAME	DESCRIPTION	ACREAGE	BUILDING SQ FT	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ ACRE
62487	17 06500 0760	1868	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTTING I-75	0.22	0	455	0	455	\$2,030
62485	17 06500 0740	1860	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTTING I-75	0.14	0	303	0	303	\$2,175
62486	17 06500 0750	1864	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTTING I-75	0.43	0	1,010	0	1,010	\$2,327
51978	17 06520 0050	876	FRANKLIN	LIVINGSTON HARRY JR	SINGLE FAMILY	8.15	2,019	5,227	74,830	80,057	\$9,822
50700	17 06520 0040	866	FRANKLIN	LIVINGSTON HARRY W JR	SINGLE FAMILY	1.47	1,636	64,000	63,550	127,550	\$86,844

TABLE 2: RESIDENTIAL MULTIFAMILY PARCELS- ASSESSED VALUE BY BUILDING SQ FT

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	BUILDING SQ FT	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ SQ FT
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	178,108	875,070	3,990,164	4,865,234	\$27.32
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	240,389	1,623,050	5,608,200	7,231,250	\$30.08
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	218,248	1,298,090	5,369,362	6,667,452	\$30.55
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	210,357	1,149,980	5,296,240	6,446,220	\$30.64
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	212,560	1,402,630	5,297,370	6,700,000	\$31.52
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	232,894	1,225,870	6,167,861	7,393,731	\$31.75
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	143,422	742,260	4,028,519	4,770,779	\$33.26
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	145,664	908,660	4,212,637	5,121,297	\$35.16
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	0	949,610	0	949,610	\$37.74
48662	17 05800 0020	773	WYLLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	452,366	1,498,730	13,265,730	14,764,460	\$37.74
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	386,340	2,200,650	12,548,947	14,749,597	\$38.18
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	343,570	2,057,770	11,591,226	13,648,996	\$39.73
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	190,168	1,258,010	6,487,190	7,745,200	\$40.73
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	326,635	2,115,270	12,745,730	14,861,000	\$45.50

TABLE 3: RESIDENTIAL MULTIFAMILY PARCELS- ASSESSED VALUE BY UNIT

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	UNITS (ESTIMATED)	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ UNIT
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	172	875,070	3,990,164	4,865,234	\$28.286
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	255	1,623,050	5,608,200	7,231,250	\$28.358
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	227	1,149,980	5,296,240	6,446,220	\$28.397
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	161	742,260	4,028,519	4,770,779	\$29.632
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	225	1,402,630	5,297,370	6,700,000	\$29.778
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	214	1,298,090	5,369,362	6,667,452	\$31.156
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	161	908,660	4,212,637	5,121,297	\$31.809
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	402	2,057,770	11,591,226	13,648,996	\$33.953
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	228	1,258,010	6,487,190	7,745,200	\$33.970
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	395	2,115,270	12,745,730	14,861,000	\$37.623
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	196	1,225,870	6,167,861	7,393,731	\$37.723
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	171	949,610	0	949,610	\$37.774
48662	17 05800 0020	773	WYLLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	245	1,498,730	13,265,730	14,764,460	\$37.774
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	361	2,200,650	12,548,947	14,749,597	\$40.858

TABLE 4: RESIDENTIAL MULTIFAMILY PARCELS- ASSESSED VALUE BY ACRE

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	ACREAGE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ ACRE
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	19.73	1,623,050	5,608,200	7,231,250	\$366.447
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	12.93	875,070	3,990,164	4,865,234	\$376.271
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	14.72	1,402,630	5,297,370	6,700,000	\$455.192
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	13.53	1,149,980	5,296,240	6,446,220	\$476.554
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	10.37	908,660	4,212,637	5,121,297	\$493.688
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	13.13	1,298,090	5,369,362	6,667,452	\$507.995
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	14.31	1,225,870	6,167,861	7,393,731	\$516.670
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	14.31	1,258,010	6,487,190	7,745,200	\$541.381
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	23.36	2,057,770	11,591,226	13,648,996	\$584.188
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	8.09	742,260	4,028,519	4,770,779	\$590.046
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	25.03	2,115,270	12,745,730	14,861,000	\$593.622
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	10.03	949,610	0	949,610	\$593.656
48662	17 05800 0020	773	WYLLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	16.44	1,498,730	13,265,730	14,764,460	\$593.656
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	24.32	2,200,650	12,548,947	14,749,597	\$605.573

TABLE 5: COMMERCIAL & LARGE TRACT PARCELS- ASSESSED VALUE, STRUCTURE AND ACREAGE

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

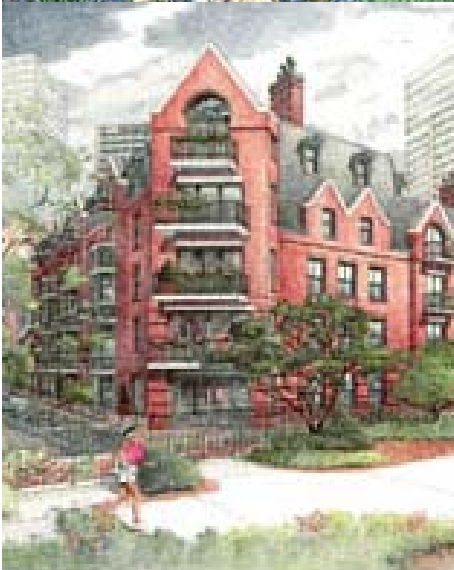
LOCID	DLP	ST NUMBER	ST NAME	OWNER NAME	STRUCTURE	BUILT	ACRE	BUILDING SQ FT	LAND VALUE	IMPR VALUE	TOTAL VALUE	\$ ACRE	\$SQFT (TOT)	\$SQFT (IMPR)
63658	17 07160 0030	1040	FRANKLIN	CITY OF MARIETTA	NOT APPLICABLE	NA	1.03	NA	0	0	0	\$0		
49431	17 06450 0034	773	FRANKLIN	BUGS INVESTMENTS LLC	NOT APPLICABLE	NA	1.48	NA	152,880	0	152,880	\$103,617		
41929	17 07160 0130	880	FRANKLIN	HOLLOMAN & HUNTERMAN	PREFAB STRUCTURE	1976	1.47	3,750	687,590	67,000	754,590	\$511,771	\$201	\$18
44442	17 07160 0050	1023	FRANKLIN	TERESA CHUNG LLC	STRIP SHOPPING CENTER	1974	7.03	74,410	1,811,230	2,345,470	4,156,700	\$590,891	\$96	\$32
41931	17 07160 0040	1028	FRANKLIN	IGUALA INC	RETAIL- MULTIPLE OCCUPANCY	1977	1.61	11,554	887,270	387,600	1,274,870	\$796,033	\$116	\$34
41912	17 06460 0040	677	FRANKLIN	ANGEL VILLAGE INC	STRIP SHOPPING CENTER	1978	0.78	8,750	474,840	205,223	680,063	\$866,337	\$76	\$23
41914	17 06460 0050	738	FRANKLIN	TABB JAMES A & CONNIE M PE	STRIP SHOPPING CENTER	1986	1.03	9,928	553,270	401,730	955,000	\$934,585	\$97	\$40
41928	17 07170 0050	888	FRANKLIN	FRANKLIN OAKS LLC	FLEX BUILDING	1999	13.79	145,194	3,465,080	1,141,920	4,606,000	\$1,079,497	\$102	\$79
41923	17 06450 0020	757	FRANKLIN	757 PARTNERS	OFFICE BUILDING- LOWRISE- 1-4 STORY	1988	0.39	5,284	206,260	307,030	513,350	\$1,324,926	\$96	\$58
41925	17 06450 0100	782	FRANKLIN	BOCK LEONARD & ETAL	DAY CARE CENTER	1972	0.35	4,580	326,050	203,600	529,650	\$1,508,541	\$115	\$44
41924	17 06450 0090	780	FRANKLIN	SAVEIR INC	CONVENIENCE FOOD MARKET	1971	0.22	1,950	310,640	71,200	381,840	\$1,773,674	\$196	\$37
51348	17 06450 0140	779	FRANKLIN	BUGS INVESTMENTS LLC	OFFICE CONDOMINIUM	1984	0.15	6,468	71,150	371,300	442,450	\$2,985,880	\$96	\$57
49437	17 06450 0120	775	FRANKLIN	BUGS PROPERTIES INC	OFFICE CONDOMINIUM	1984	0.15	6,468	71,150	388,800	469,950	\$3,221,003	\$76	\$62
58085	17 06450 0150	777	FRANKLIN	BUGS INVESTMENTS LLC	OFFICE CONDOMINIUM	1984	0.14	6,468	71,150	388,800	469,950	\$3,291,150	\$76	\$62

What to Know About Franklin Rd.

March 10, 2006

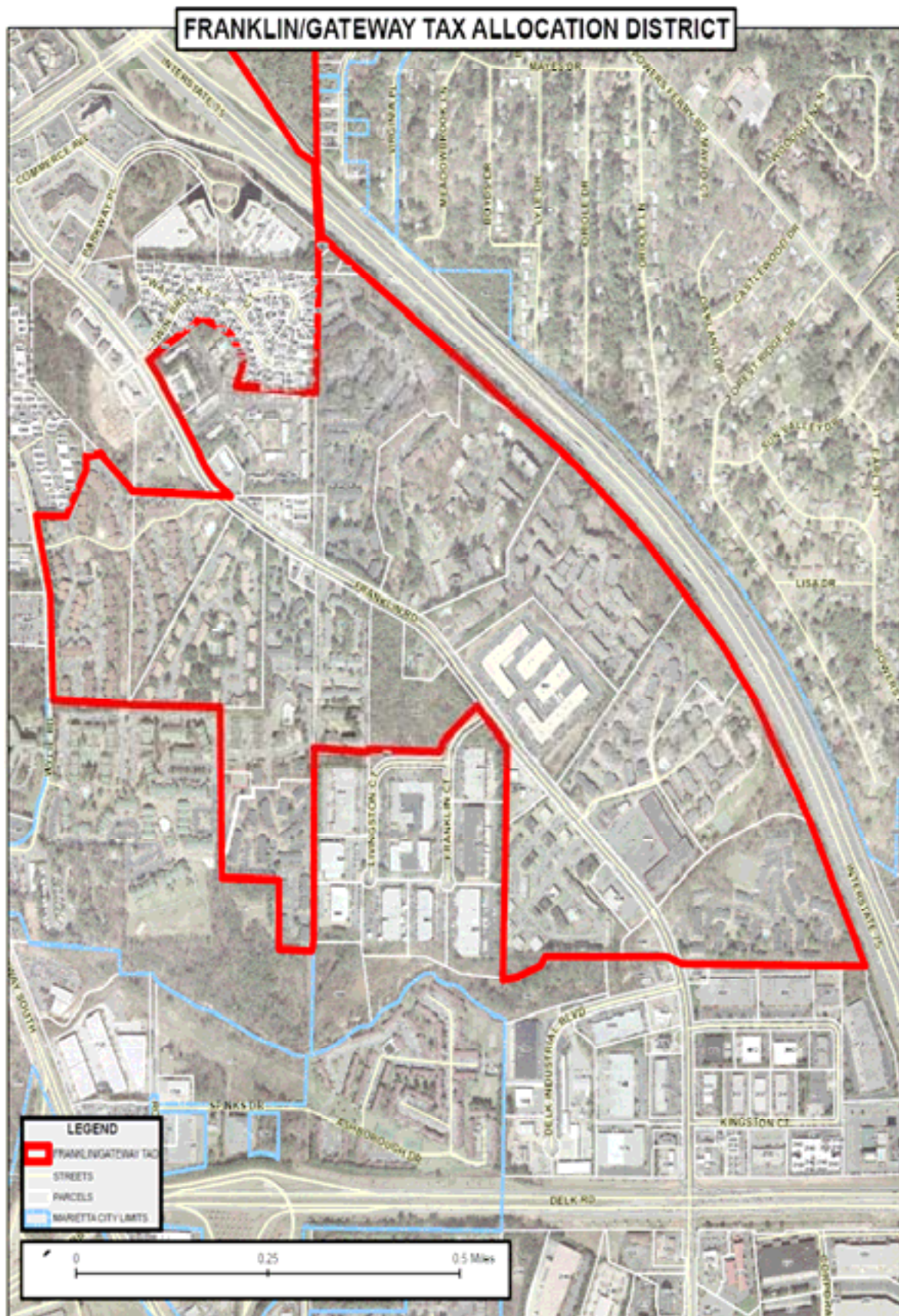


Appendix
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Prepared By:
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Redevelopment Area Boundary Map



A larger version of this map is available in PDF.

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TABLE 1: SINGLE FAMILY RESIDENTIAL & SMALL TRACT UNDEVELOPED PARCELS

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	OWNER NAME	DESCRIPTION	ACREAGE	BUILDING SQ FT	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ ACRE
62487	17 06500 0760	1868	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTING I-75	0.22	0	455	0	455	\$2,030
62485	17 06500 0740	1860	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTING I-75	0.14	0	303	0	303	\$2,175
62486	17 06500 0750	1864	PARKWAY	EUBANKS J R	UNDEVELOPED ABBUTING I-75	0.43	0	1,010	0	1,010	\$2,327
51978	17 06520 0050	876	FRANKLIN	LIVINGSTON HARRY JR	SINGLE FAMILY	8.15	2,019	5,227	74,830	80,057	\$9,822
50700	17 06520 0040	866	FRANKLIN	LIVINGSTON HARRY W JR	SINGLE FAMILY	1.47	1,636	64,000	63,550	127,550	\$86,844

TABLE 2: RESIDENTIAL MULTIFAMILY PARCELS- ASSESSED VALUE BY BUILDING SQ FT

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	BUILDING SQ FT	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ SQ FT
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	178,108	875,070	3,990,164	4,865,234	\$27.32
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	240,389	1,623,050	5,608,200	7,231,250	\$30.08
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	218,248	1,298,090	5,369,362	6,667,452	\$30.55
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	210,357	1,149,980	5,296,240	6,446,220	\$30.64
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	212,560	1,402,630	5,297,370	6,700,000	\$31.52
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	232,894	1,225,870	6,167,861	7,393,731	\$31.75
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	143,422	742,260	4,028,519	4,770,779	\$33.26
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	145,664	908,660	4,212,637	5,121,297	\$35.16
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	0	949,610	0	949,610	\$37.74
48662	17 05800 0020	773	WYLLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	452,366	1,498,730	13,265,730	14,764,460	\$37.74
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	386,340	2,200,650	12,548,947	14,749,597	\$38.18
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	343,570	2,057,770	11,591,226	13,648,996	\$39.73
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	190,168	1,258,010	6,487,190	7,745,200	\$40.73
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	326,635	2,115,270	12,745,730	14,861,000	\$45.50

TABLE 3 - RESIDENTIAL MULTIFAMILY PARCELS - ASSESSED VALUE BY UNIT

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	UNITS (ESTIMATED)	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ UNIT
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	172	875,070	3,990,164	4,865,234	\$28,286
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	255	1,623,050	5,608,200	7,231,250	\$28,358
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	227	1,149,980	5,296,240	6,446,220	\$28,397
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	161	742,260	4,028,519	4,770,779	\$29,632
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	225	1,402,630	5,297,370	6,700,000	\$29,778
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	214	1,298,090	5,369,362	6,667,452	\$31,156
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	161	908,660	4,212,637	5,121,297	\$31,809
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	402	2,057,770	11,591,226	13,648,996	\$33,953
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	228	1,258,010	6,487,190	7,745,200	\$33,970
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	395	2,115,270	12,745,730	14,861,000	\$37,623
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	196	1,225,870	6,167,861	7,393,731	\$37,723
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	171	949,610	0	949,610	\$37,774
48662	17 05800 0020	773	WYLLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	245	1,498,730	13,265,730	14,764,460	\$37,774
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	361	2,200,650	12,548,947	14,749,597	\$40,858



Franklin Road Redevelopment Area and Tax Allocation District

TABLE 4: RESIDENTIAL MULTIFAMILY PARCELS- ASSESSED VALUE BY ACRE

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	PROPERTY NAME	OWNER NAME	ACREAGE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	\$ ACRE
43300	17 07250 0010	1035	FRANKLIN	AUTUMN VIEW	HAMPTON GROVE LTD	19.73	1,623,050	5,608,200	7,231,250	\$366,447
41560	17 06450 0010	750	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	12.93	875,070	3,990,164	4,865,234	\$376,271
52401	17 07160 0060	1029	FRANKLIN	HIGHLAND TRACE II	MILES COLONIAL OAKS LLC	14.72	1,402,630	5,297,370	6,700,000	\$455,192
42086	17 07160 0024	1034	FRANKLIN	PRESTON CHASE	PRESTON CHASE PARTNERS LLC	13.53	1,149,980	5,296,240	6,446,220	\$476,554
61216	17 06440 0070	760	FRANKLIN	GLENBROOKE	WAKEFIELD LIMITED LP	10.37	908,660	4,212,637	5,121,297	\$493,688
43980	17 07160 0014	1019	FRANKLIN	HIGHLAND TRACE	MILES SAVANNAH OAKS LLC	13.13	1,298,090	5,369,362	6,667,452	\$507,995
42942	17 06460 0010	707	FRANKLIN	ASHTON PLACE	FRANKLIN WALK ASSOCIATES LP	14.31	1,225,870	6,167,861	7,393,731	\$516,670
46020	17 06450 0110	730	FRANKLIN	CINNAMON RIDGE	THE CINNAMON RIDGE	14.31	1,258,010	6,487,190	7,745,200	\$541,381
48171	17 07170 0040	875	FRANKLIN	WOOD GLEN	WOOD GLEN APARTMENT ASSOCIATES	23.36	2,057,770	11,591,226	13,648,996	\$584,188
43142	17 06520 0024	860	FRANKLIN	CASTLEBROOK	GARDNER DOUGLAS B	8.09	742,260	4,028,519	4,770,779	\$590,046
50730	17 06510 0014	861	FRANKLIN	LAS COLINAS	FPC HAMPTON VILLAGE APARTMENTS	25.03	2,115,270	12,745,730	14,861,000	\$593,622
52602	17 06450 0040	720	FRANKLIN	RIDGE POINTE	MEERIDIAN RIDGE POINTE ACQUISIT	10.03	949,610	0	949,610	\$593,656
48662	17 05800 0020	773	WYLIE	RIDGE POINTE	MERIDIAN RIDGE POINTE ACQUISIT	16.44	1,498,730	13,265,730	14,764,460	\$593,656
46249	17 06510 0020	849	FRANKLIN	FLAGSTONE VILLAGE	FPC/FLAGSTONE VILLAGE APARTMEN	24.32	2,200,650	12,548,947	14,749,597	\$606,573

TABLE 5: COMMERCIAL & LARGE TRACT PARCELS – ASSESSED VALUE, STRUCTURE AND ACREAGE

Source: Cobb County Tax Assessors Office, City of Marietta Geographic Information Systems Department

LOCID	DLP	ST NUMBER	ST NAME	OWNER NAME	STRUCTURE	YEAR BUILT	ACRE	BUILDING SQ FT	LAND VALUE	IMPR VALUE	TOTAL VALUE	\$ACRE	\$SQ FT (TOT)	\$SQ FT (IMPR)
63658	17 07160 0090	1040	FRANKLIN	CITY OF MARIETTA	NOT APPLICABLE	NA	1.03	NA	0	0	0	\$0		
49431	17 06450 0034	773	FRANKLIN	BUGG INVESTMENTS LLC	NOT APPLICABLE	NA	1.48	NA	152,880	0	152,880	\$103,617		
41929	17 07160 0130	890	FRANKLIN	HO LOC VAN & HUYNH KIM ANH THI	PREFAB STRUCTURE	1976	1.47	3,750	687,590	67,000	754,590	\$511,771	\$201	\$18
44442	17 07160 0050	1033	FRANKLIN	TERESA CHUNG LLC	STRIP SHOPPING CENTER	1974	7.03	74,410	1,811,230	2,345,470	4,156,700	\$590,891	\$56	\$32
41931	17 07160 0040	1038	FRANKLIN	IGUALA INC	RETAIL - MULTIPLE OCCUPANCY	1977	1.60	11,564	887,270	387,600	1,274,870	\$796,003	\$110	\$34
41912	17 06460 0040	677	FRANKLIN	ANGEL VILLAGE INC	STRIP SHOPPING CENTER	1978	0.78	8,750	474,840	205,223	680,063	\$866,337	\$78	\$23
41914	17 06460 0050	739	FRANKLIN	TABB JAMES A & CONNIE MAE	STRIP SHOPPING CENTER	1986	1.03	9,928	563,270	401,730	965,000	\$934,585	\$97	\$40
41928	17 07170 0050	889	FRANKLIN	FRANKLIN OAKS LLC	FLEX BUILDING	1999	13.79	145,194	3,465,080	1,1415,920	14,881,000	\$1,079,487	\$102	\$79
41923	17 06450 0020	757	FRANKLIN	757 PARTNERS	OFFICE BUILDING - LOW RISE - 1-4 STORY	1989	0.39	5,264	206,260	307,090	513,350	\$1,324,926	\$98	\$58
41925	17 06450 0100	782	FRANKLIN	BOCK LEONARD & ETAL	DAY CARE CENTER	1972	0.35	4,590	326,050	203,600	529,650	\$1,508,541	\$115	\$44
41924	17 06450 0090	780	FRANKLIN	SAMEER INC	CONVENIENCE FOOD MARKET	1971	0.22	1,950	310,640	71,200	381,840	\$1,773,674	\$196	\$37
51349	17 06450 0140	779	FRANKLIN	BUGG INVESTMENTS LLC	OFFICE CONDOMINIUM	1984	0.15	6,468	71,150	371,300	442,450	\$2,985,890	\$68	\$57
49437	17 06450 0120	775	FRANKLIN	BUGG PROPERTIES INC	OFFICE CONDOMINIUM	1984	0.15	6,468	71,150	398,800	469,950	\$3,221,009	\$73	\$62
59085	17 06450 0150	777	FRANKLIN	BUGG INVESTMENTS LLC	OFFICE CONDOMINIUM	1984	0.14	6,468	71,150	398,800	469,950	\$3,291,150	\$73	\$62



Tax Parcel Identification – Franklin Road Redevelopment Area		
TAX ID	ADDRESS	PAGE
17 06460 0040	677 FRANKLIN RD HM	11
17 06460 0010	707 FRANKLIN RD	11
17 06450 0040	720 FRANKLIN RD	7
17 06450 0110	730 FRANKLIN RD	7
17 06460 0050	739 FRANKLIN RD	11
17 06450 0010	750 FRANKLIN RD	7
17 06450 0020	757 FRANKLIN RD	11
17 06440 0070	760 FRANKLIN RD	8
17 06450 0034	773 FRANKLIN RD	12
17 06450 0120	775 FRANKLIN RD	12
17 06450 0150	777 FRANKLIN RD	12
17 06450 0140	779 FRANKLIN RD	12
17 06450 0090	780 FRANKLIN RD	8
17 06450 0100	782 FRANKLIN RD	8
17 06510 0020	849 FRANKLIN RD	13
17 06520 0024	860 FRANKLIN RD	8
17 06510 0014	861 FRANKLIN RD	13
17 06520 0040	866 FRANKLIN RD	9
17 07170 0040	875 FRANKLIN RD	13
17 06520 0050	876 FRANKLIN RD	9
17 07170 0050	889 FRANKLIN RD	13
17 07160 0130	890 FRANKLIN RD	9
17 07160 0014	1019 FRANKLIN RD	14
17 07160 0060	1029 FRANKLIN RD	14
17 07160 0050	1033 FRANKLIN RD	14
17 07160 0024	1034 FRANKLIN RD	9
17 07250 0010	1035 FRANKLIN RD	14
17 07160 0040	1038 FRANKLIN RD	10
17 07160 0090	1040 FRANKLIN RD	10
17 06500 0740	1860 PARKWAY PL	15
17 06500 0750	1864 PARKWAY PL	15
17 06500 0760	1868 PARKWAY PL	15
17 05800 0020	773 WYLIE RD	7

Franklin Road Redevelopment Area (Westside) - Parcel Maps & Photos

17 05800 0020 - 773 Wylie Road



17 06450 0040 - 720 Franklin Road



17 06450 0110 - 730 Franklin Road



17 06450 0010 - 750 Franklin Road



Franklin Road Redevelopment Area (Westside) - Parcel Maps & Photos

17 06450 0070 - 760 Franklin Road



17 06450 0090 - 780 Franklin Road











17 06450 0100 - 782 Franklin Road



17 06520 0024 - 860 Franklin Road



Franklin Road Redevelopment Area (Westside) - Parcel Maps & Photos

<p><u>17 06520 0040 - 866 Franklin Road</u></p>  	<p><u>17 06520 0050 - 876 Franklin Road</u></p>  
<p><u>17 07170 0050 - 890 Franklin Road</u></p>  	<p><u>17 07160 0024 - 1034 Franklin Road</u></p>  

Franklin Road Redevelopment Area (Westside) - Parcel Maps & Photos

17 07160 0040 - 1038 Franklin Road



17 07160 0090 - 1040 Franklin Road



Franklin Road Redevelopment Area (Eastside) - Parcel Maps & Photos

17 06460 0040 - 677 Franklin Road



17064600010 - 707 Franklin Road



17 06460 0050 - 739 Franklin Road



17 06450 0020 - 757 Franklin Road



Franklin Road Redevelopment Area (Eastside) - Parcel Maps & Photos

17 06450 0034 - 773 Franklin Road



17 06450 0120 - 775 Franklin Road



17 06450 0150 - 777 Franklin Road



17 06450 0140 - 779 Franklin Road



Franklin Road Redevelopment Area (Eastside) - Parcel Maps & Photos

17 06510 0020 - 849 Franklin Road



17 064510 0014 - 861 Franklin Road



17 07170 0040 - 875 Franklin Road



17 07170 0050 - 889 Franklin Road



Franklin Road Redevelopment Area (Eastside) - Parcel Maps & Photos

17071600014 - 1019 Franklin Road



17071600060 - 1029 Franklin Road



17071600050 - 1033 Franklin Road



17072500010 - 1035 Franklin Road



Franklin Road Redevelopment Area (Eastside) - Parcel Maps & Photos

17065000740 -1860 Parkway Place



Photo Not Available

17065000750 - 1864 Parkway Place

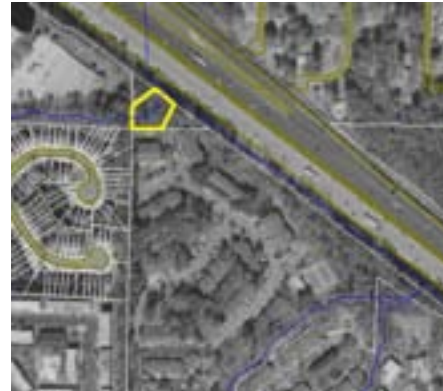


Photo Not Available

17065000760 - 1868 Parkway Place



Photo Not Available